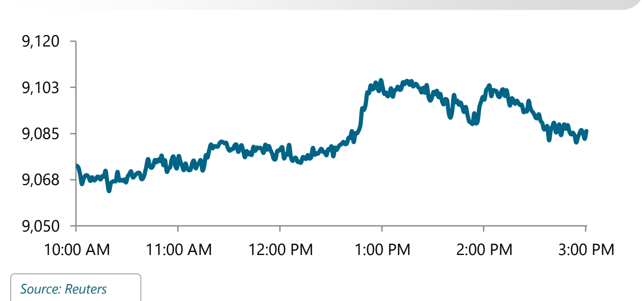
Daily Markets Overview

22 February 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,086	0.7	0.7	4.6	29.3
Saudi (NOMUC)	27,096	-1.3	-1.3	3.2	NA
Energy	5,378	0.2	0.2	-0.2	34.3
Materials	6,092	0.5	0.5	6.0	NA
Capital Goods	7,138	1.3	1.3	9.2	37.3
Com. & Prof. Svc	4,230	1.5	1.5	4.2	NA
Transportation	5,248	2.5	2.5	8.4	NA
Cons. Durables & Apparel	6,262	2.3	2.3	9.4	NA
Consumer Services	4,138	0.8	0.8	-3.1	22.3
Media	10,431	-0.2	-0.2	2.1	41.7
Retailing	8,723	0.5	0.5	2.0	NA
Food & Staples Retailing	10,706	0.5	0.5	1.6	NA
Food & Beverages	5,349	0.6	0.6	-2.1	31.9
Health Care Equipment	5,852	-0.5	-0.5	3.5	33.7
Pharma, Biotech & Life Science	5,284	3.4	3.4	2.2	NA
Banks	8,107	1.0	1.0	6.8	19.8
Diversified Financials	4,682	-0.4	-0.4	1.9	NA
Insurance	6,217	-0.2	-0.2	3.2	33.4
Telecommunication	7,414	0.7	0.7	7.5	22.7
Utilities	4,745	0.4	0.4	2.9	NA
REITs	4,285	0.3	0.3	0.0	38.2
Real Estate	3,014	1.0	1.0	-0.2	NA

Sources: Bloomberg, Reuters, Tadawul

Saudi Market Update

- TASI closed 0.7% higher to 9,086, while NOMUC declined 1.3% to 27,096 on Sunday. TASI traded value totaled SAR 11.4bn and averaged SAR 10.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 22.8% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials ended 1.0% and 0.5% higher, respectively. Telecom gained 0.7%. Pharma, Biotech & Life Science (up 3.4%) was the best performing sector. Among stocks, Saudi Vitrified Clay Pipes Co. (2360/SVCP AB), Saudi Public Transport Co. (4040/SAPTCO AB), and Knowledge Economic City (4310/KEC AB), led the gainers.
- According to Fitch Ratings, retail lending is expected to remain a high-growth segment in KSA as banks' appetite of recent years remains high, largely driving credit growth for the sector. It added that this mitigates the impact of the pandemic on the banks' financial profiles, although some risks are emerging. The banking sector's lending grew by 11.5% in 9M20, led by retail mortgages with 41%, expecting mortgages' growth to continue backed by strong demand and government subsidy. *(Source: Argaam)*
- Riyad Bank (1010/RIBL AB) posted a net profit of SAR 4.715bn (USD 1.3bn) in FY20, down 16% compared to a profit of SAR 5.6bn (USD 1.5bn) in FY19. The decline was attributed to a 23.8% increase in total operating expenses, driven by higher net impairment charge for credit losses and other financial assets and investments. This was partially offset by an increase in total operating income. *(Source: Argaam)*
- Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB) reported a net profit after Zakat and tax of SAR 260mn (USD 69.3mn) in FY2020, a fall of 46% from a net profit of SAR 485.2mn (USD 129.4mn) a year earlier. The profit drop was attributed a decline in revenue by 5.6% Y/Y due to the cumulative impact of the pandemic, which led to a minimal number of visitors for Umrah, limiting Hajj to local pilgrims, in addition to the reduction of mobile termination rate in 2H20. *(Source: Argaam)*
- Al Moammar Information Systems Co. (7200/MIS AB) reported a net profit after Zakat and tax of SAR 90.4mn (USD 24.1mn) in FY20, a 19% Y/Y increase from a profit of SAR 76mn (USD 20.3mn) a year earlier. The increase in net profit was attributed to a 2% Y/Y revenue growth and a 10.08% rise in gross profit. In addition, there was a 17% reduction in finance costs during the year due to excellent treasury management, including obtaining competitive interest rate and major reductions in bank facility fees. *(Source: Argaam)*

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Vitrified Clay Pipes Co.	127.60	10.0%	399
Saudi Public Transport Co.	23.32	10.0%	269
Knowledge Economic City	15.44	10.0%	147
Sadr Logistics Co.	384.20	10.0%	312
Etihad Atheeb Telecommunication Co.	19.50	9.9%	6

Source: Tadawul

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
United Cooperative Assurance Co.	24.92	-4.2%	34
CHUBB Arabia Cooperative Insurance Co.	39.70	-1.7%	20
Alujain Corp.	48.50	-1.7%	80
SABB Takaful	30.40	-1.6%	27
Al Yamamah Steel Industries Co.	34.20	-1.6%	11

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
RIBL	21-Feb	4Q20	879.6	-21%	0.29	NA
SULAIMAN ALHABIB	21-Feb	4Q20	317.8	18%	0.91	NA
Etihad Etisalat	21-Feb	4Q20	245.7	297%	0.32	NA
ZAIN KSA	21-Feb	4Q20	36.0	-66%	0.04	NA
MIS	21-Feb	4Q20	26.6	-28%	1.33	NA

Source: Tadawul

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	165.40	6.7%	934
Anaam International Holding Group Co.	112.60	4.7%	508
Lazurde Co for Jewelry	22.22	6.8%	447
Saudi Vitrified Clay Pipes Co.	127.60	10.0%	399
Al-Omran Industrial Trading Co.	119.80	2.6%	316

Source: Tadawul

NOTES: *(1) Prices as of last trade. Updated as of February 21, 2021*
(2) WTD: Week to Date and YTD: Year to Date



Daily Markets Overview

22 February 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,568	-0.3	-0.3	3.1	21.0
Abu Dhabi (ADX)	5,657	0.2	0.2	12.1	22.6
Kuwait (KSE)	5,504	0.0	0.0	2.5	NA
Qatar (QE)	10,267	-0.1	-0.1	-1.6	18.3
Oman (MSM)	3,566	0.0	0.0	-2.5	10.8
Bahrain (BSE)	1,486	0.3	0.3	-0.3	19.3
DJMENA Index	606	0.5	0.5	4.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,907	-0.2	-0.7	4.0	31.9
US (NASDAQ 100)	13,874	0.1	-1.6	7.7	35.5
UK (FTSE 100)	6,624	0.1	0.5	2.5	NA
Germany (DAX)	13,993	0.8	-0.4	2.0	NA
France (CAC 40)	5,774	0.8	1.2	4.0	NA
Russia (MICEX)	3,458	1.7	0.9	5.1	15.2
Japan (Nikkei)	30,018	-0.7	1.7	9.4	34.3
Hong Kong (HSI)	30,645	0.2	1.6	12.5	17.1
South Korea (KOSPI)	3,108	0.7	0.2	8.1	29.8
China (SHCOMP)	3,696	0.6	1.1	6.4	19.3
India (NIFTY)	14,982	-0.9	-1.2	7.2	35.6
Brazil (IBOV)	118,431	-0.6	-0.8	-0.5	NA
Turkey (BIST 100)	1,560	0.9	1.4	5.7	13.2
Egypt (EGX30)	11,381	0.0	-1.4	4.9	NA
MSCI Emerging Markets	1,430	0.3	0.1	10.7	26.6
MSCI World	2,806	0.1	-0.4	4.3	34.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude ($/bbl)	62.9	-1.6	0.8	21.4	6.4
Natural Gas ($/mmbtu)	3.1	-0.4	5.4	20.9	24.4
Gold ($/oz)	1,784	0.5	-2.2	-6.0	10.7
Silver ($/oz)	27.3	0.9	-0.3	3.4	48.1
Platinum ($/oz)	1,276	0.0	1.6	19.0	26.6
Copper ($/t)	8,947	4.4	7.1	15.5	55.7
Zinc ($/t)	2,865	1.0	1.5	5.0	35.6
Lead ($/mt)	2,122	-0.5	0.3	7.6	10.5
Wheat ($/bu)	656	-1.5	2.2	2.3	12.4
Corn ($/bu)	542	-1.3	1.0	11.9	34.0
Sugar ($/lb)	16.9	1.8	8.0	9.0	17.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.18	-0.01	-0.06	0.00
Saudi Arabia	0.81	0.00	-0.01	0.63
UAE	0.33	0.00	-0.18	0.15
Kuwait	1.50	0.00	0.06	1.32
Qatar	1.04	0.02	-0.09	0.86
Bahrain	2.07	0.00	-0.18	1.89

Source: Reuters

NOTES:

(1) Prices updated as of February 19, 2021(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is down 0.1%, while Japan is up 0.9%. Hong Kong is trading 0.5% higher. South Korea and India both are trading 0.3% lower, in the morning session.
- GCC markets ended mixed on Sunday. Dubai ended 0.3% lower, while Abu Dhabi closed 0.2% higher. Kuwait closed flat, while Qatar declined 0.1%. Oman ended flat, while Bahrain increased 0.3%.
- Sharjah approved AED 500mn (SAR 510.5mn) for the establishment of a sanitation network and an integrated sanitation network in the Muwailih area. The Sharjah Department of Public Works (SDPW) is doubling its efforts with its strategic partners to develop an integrated plan for the city's drainage network by 2040. *(Source: Trade Arabia)*
- According to data released by the National Centre for Statistics and Information (NCSI), Oman's producer price index (PPI) based inflation fell by 22.9% in 4Q20, compared to the same period of the previous year due to a fall in oil and gas prices. The price index of oil and gas products dropped by 28.3% whereas those of non-oil products rose by 4.3% in 4Q20. *(Source: Trade Arabia)*
- International Defence Exhibition (IDEX) and the Naval Defence Exhibition (NAVDEX) 2021 has seen the UAE Armed Forces sign 19 deals, worth AED 5.03bn (SAR 5.14bn), with local and international companies. Official Spokesperson of the IDEX and NAVDEX exhibitions, said: "The total amount of deals signed with international parties amounted to AED 1.091bn (SAR 1.1bn), which is 22% of the total value of deals. Meanwhile, the value of deals signed with UAE companies reached AED 3.939bn (SAR 4.0bn), or 78% of the total value of deals. *(Source: Zawya)*
- Abu Dhabi Maritime and the Abu Dhabi National Oil Company (Adnoc) have signed a five-year agreement with the aim of enhancing the safety of Abu Dhabi's waterways. The agreement will allow for enhanced exchange of information, data and expertise concerning the regulation and management of maritime activities, infrastructure developments and facilities across Abu Dhabi's waterways. *(Source: Trade Arabia)*

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 19 (prior: -7.3mn barrels) will be announced on February 24. *(Source: Trading Economics)*
- US jobless claims for the week ended February 20 (prior: 861K) will be announced on February 25. *(Source: Trading Economics)*
- UK's IHS Markit/CIPS Manufacturing PMI for February (prior: 54.1; consensus: 54.9) will be announced on March 1. *(Source: Trading Economics)*



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